



September 20, 2017

County Council President Roger Berliner  
100 Maryland Avenue  
Rockville, MD 20850

***RE: "Bill 4-17, Economic Development –Small Business Assistance Program"***

Dear Council President Berliner and members of the Council:

I am writing to you on behalf of the Greater Capital Area Association of REALTORS® ("GCAAR") – the voice of Montgomery County and the District of Columbia's more than 10,000 REALTORS®, property managers, title attorneys and other real estate professionals. On behalf of GCAAR, this letter aims to express our support for "*Bill 4-17, Economic-Development—Small Business Assistance Program,*" with questions regarding its implementation and recommendations to improve upon the Bill.

As Montgomery County becomes more economically diverse, it is critical our small businesses – especially ones affected by redevelopment – are able to thrive in that evolving commercial ecosystem. The development of new business through direct public financing, however, presents some challenges. While the proposed legislation extends the County's small business assistance program to Parking Lot Districts, GCAAR believes that an expansion of eligible businesses and qualifying areas would be practical extension. Though GCAAR sees the need for the program's expansion, we can understand why the Council may wrestle with the economic feasibility of increasing the grants. Nonetheless, the County's small businesses are critical to the County's overall economic vitality and we encourage the Council to exhaust any alternative solutions to narrow the program.

Specifically, we recommend the Council consider the following questions as you continue to deliberate Bill 4-17.

- Which other small businesses could the County identify that may particularly benefit from the program? Is there a way to quantify those most in need?
- Would providing a greater number grants at lesser amounts – similar to a microloan program - provide a reasonable solution to redevelop issues versus program expansion?
- Could this effort be phased in incrementally as the County monitors the viability of the program and sees development spur?
- Would a public-private partnership or a loan forgiveness program work to lower the cost?

Overall, GCAAR commends the Council for advancing legislation that aims to protect the County's small businesses. With more thoughtful discussion, we believe there may be ways to expand the program without creating too great a financial responsibility for the County. We encourage the conversations to move forward and are happy to come to the table with any input that may be helpful. Thank you the members for consideration of our Association's perspective on this issue.

Sincerely,

Jamie Coley, 2017 GCAAR President